

Sent: Thursday, July 09, 2015 12:42 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

The Conflicts of Interest Proposed Rule should include language that motivates a financial advisor to charge for his/her services at an hourly rate (or to charge a fee per agreed-upon task) -- methods similar to the most common means by which we compensate a lawyer or a surgeon, respectively.

The Conflicts of Interest Proposed Rule should include language that creates disincentives for employing the compensation method by which financial advisors charge a percent of "Assets Under Management."

A financial advisor should be paid based upon the actual work done for the client.

An advisor should not be paid a yearly fee equal to a specified percentage of the dollar amount the client has invested. Such an amount is often far in excess of a fee that would be in direct proportion to the actual time and resources the advisor has spent that year working on behalf of the client.

FINAL THOUGHT: A surgeon who performs an appendectomy is not compensated by a fee that is in direct proportion to the value of the patient's invested assets. A financial advisor should not be paid that way either.